GOVERNMENT OF INDIA
ELECTRONICS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:1094
ANSWERED ON:08.02.2017
Cash Less Transactions
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Will the Minister of ELECTRONICS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether after the implementation of Government Policy on cashless transactions in the country, the business of many private sector companies has increased:
(b) if so, the names of these companies and number out of them that are foreign companies;
(c) whether cases of economic frauds committed by companies have come to light; and
(d) if so, the details thereof and the action taken by the Government in this regard?

Answer

(a) and (b): Based on the data available, there has been significant growth in various modes of digital payments. The percentage growth for different modes of digital payments between 8th Nov 2017 and 3rd Feb 2017 in number of digital payment transactions per day is below:

Mode % Growth Transactions
UPI (Including BHIM & USSD 2.0) 4453
USSD 1.0 9871
Immediate Payment System (IMPS) 66
RuPay (PoS+Ecom) 268
Aadhaar Enabled Payment System (AEPS) 792
Wallets 260
*- BHIM launched on 30th Dec 2016

However no specific study has been done to assess the growth of business of individual banks or companies.

(c) and (d): As per the information reported to and tracked by Indian Computer Emergency Response Team (CERT-In) a total number of 1122, 534 and 757 phishing incidents were handled during the year 2014, 2015 and 2016 respectively.

Indian Computer Emergency Response Team (CERT-In) under Ministry of Electronics and Information Technology has published 17 advisories for security safeguarding covering Point-of-Sale (PoS), Micro ATMs, Electronic Wallets, Online banking, Smart phones, Unified payment interface, wireless access points/routers, Mobile banking and cloud.

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